

CATEGORY 5

INNOVATIVE MECHANISMS FOR FINANCING AND ACCESS TO HOUSING SOLUTIONS

CASAFIN

ORGANIZATION

MICROSERFIN, ENTITY OF THE
BBVA MICROFINANCE
FOUNDATION



PANAMA



SCOPE: NATIONAL, PANAMA

CONTEXT

PROBLEM

ACCORDING TO THE MINISTRY OF HOUSING AND TERRITORIAL PLANNING (MIVIOT) PANAMA HAS A NATIONAL HOUSING SHORTAGE OF 136,665 HOUSES, AND A QUALITATIVE SHORTAGE OF 76,650 HOUSES THAT REQUIRE REPAIR OR DON'T HAVE THE BASIC SAFETY AND SANITARY CONDITIONS (2010). CASAFIN IS DESIGNED FOR PANAMANIAN FAMILIES LIVING WITH LESS THAN USD 250 PER MONTH AND THAT ARE EXCLUDED FROM THE BANKING SECTOR AND MORTGAGE CREDIT.

PROJECT

IMPLEMENT A PROGRAM FOR THE CONSTRUCTION AND PROGRESSIVE IMPROVEMENT OF HOUSES BELONGING TO ENTREPRENEURS IN VULNERABLE CONDITIONS. IT PROVIDES CREDIT AND TECHNICAL ASSISTANCE FOR FINANCING CONSTRUCTION WORKS AND IMPROVEMENTS, ESPECIALLY IN BUILDINGS THAT BENEFICIARIES USE FOR THEIR OWN COMMERCIAL ACTIVITIES.

RESULTS

REACHED

- » IMPROVEMENT OF THE QUALITY OF LIFE OF 1,455 LOW-INCOME ENTREPRENEURS, FROM THE BEGINNING OF THE PROJECT IN MAY 2012 TO DECEMBER 31, 2017;
- » IMPROVEMENTS IN BUSINESS PRODUCTIVITY BY PROVIDING BIGGER SPACES AND BETTER CONDITIONS FOR COMMERCIAL AND/OR THE DEVELOPMENT OF PRODUCTIVE ACTIVITIES;
- » IMPORTANT HOME IMPROVEMENTS FROM SAFETY AND SANITATION TO COMFORT AND FUNCTIONALITY.

EXPECTED

- » GRANT OF 1280 CREDITS UP TO THE END OF 2018 TO LOW-INCOME FAMILIES IN VULNERABLE SITUATIONS AT THE NATIONAL LEVEL, REINFORCING THE COMMITMENT TO SERVE THE ENTREPRENEURIAL SECTOR OF PANAMA, WITH COMPETITIVE RATES IN THE MARKET, BEING THE ONLY MICROFINANCE ENTITY IN PANAMA THAT OFFERS THE PRODUCTIVE HOME IMPROVEMENT PRODUCT.

